

BEFORE THE DEPARTMENT OF INSURANCE
STATE OF NEBRASKA

NEBRASKA DEPARTMENT
OF INSURANCE

OCT 25 2001

STATE OF NEBRASKA
DEPARTMENT OF INSURANCE,

PETITIONER,

VS.

MICHAEL QUATTROCCHI,

RESPONDENT.

FILED

CONSENT ORDER

CAUSE NO. A-1440

In order to resolve this matter, the Nebraska Department of Insurance ("Department"), by and through its attorney, Eric B. Dunning, and Michael Quattrocchi, ("Respondent"), mutually stipulate and agree as follows:

JURISDICTION

1. The Department has jurisdiction over the subject matter and Respondent pursuant to Neb.Rev.Stat. §44-101.01 and Article 40 of Chapter 44 of the Nebraska Revised Statutes.

2. Respondent was licensed as an insurance producer under the laws of Nebraska at all times material hereto.

STIPULATIONS OF FACT

1. The Department initiated this administrative proceeding by filing a petition styled State of Nebraska Department of Insurance vs. Michael Quattrocchi, Cause Number A-1440 on October 3, 2001. A copy of the petition was served upon the Respondent at the Respondent's home address registered with the Department by certified mail, return receipt requested.

2. The petition alleges that Respondent violated *Neb.Rev.Stat. § 44-4028 (12)*, which states that the Director may impose a fine, suspend, or revoke an agent's license if that person has

“Obtained a loan from an insurance client that is not a financial institution and who is not related to the licensed person by birth, marriage, or adoption” as a result of obtaining a loan for \$64,338 on August 3, 2001 from Mary Leask, an insurance client of Respondent who was not a financial institution and was not related to Respondent by birth, marriage, or adoption.

3. Respondent violated Neb.Rev.Stat. § 44-4054(8) which requires insurance producers to inform the director of a change of address within thirty days after the change failing to change his registered business address with the Department of 600 North 93rd Street, Suite 101, Omaha, Nebraska 68114-2616 within thirty days after the change.

4. Respondent was informed of his right to a public hearing. Respondent waives that right, and enters into this Consent Order freely and voluntarily. Respondent understands and acknowledges that by waiving his right to a public hearing, Respondent also waives his right to confrontation of witnesses, production of evidence, and judicial review.

5. Respondent admits the allegations contained in the Petition and restated in Paragraphs two and three above.

CONCLUSIONS OF LAW

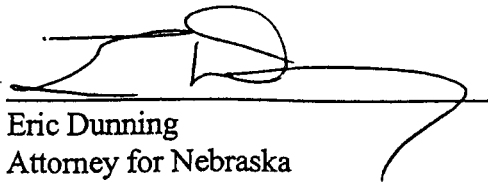
Respondent's conduct as alleged above constitutes a violation of Neb.Rev.Stat. §44-4028 (12) and Neb.Rev.Stat. § 44-4054(8).

CONSENT ORDER

It is therefore ordered by the Director of Insurance and agreed to by Respondent that Respondent's Nebraska insurance agent's license is hereby revoked. The Nebraska Department of Insurance shall retain jurisdiction of this matter for the purpose of enabling the Respondent or the Department to make application for such further orders as may be necessary.

In witness of their intention to be bound by this Consent Order, each party has executed this

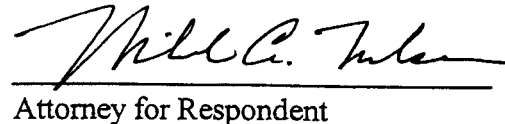
document by subscribing his or her signature below.


Eric Dunning
Attorney for Nebraska
Department of Insurance
941 "O" Street, Suite 400
Lincoln, Nebraska 68508
(402) 471-2201

Date: 10/3/01


Respondent

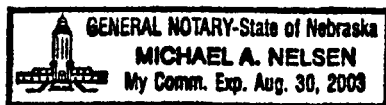
Date: 10/10/2001

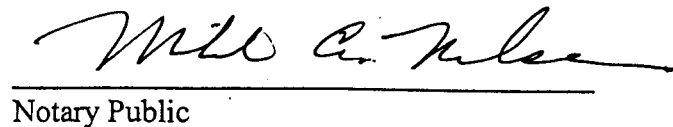

Attorney for Respondent

Date: 10/10/2001

State of Nebraska)
County of Douglas) ss.

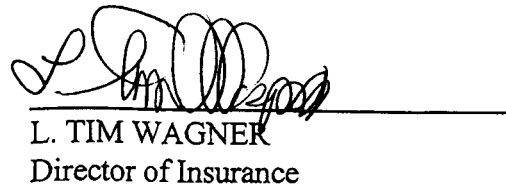
On this 10th day of October 2001, Michael Quattrocchi appeared before me and read this
Consent Order, executed the same and acknowledged the same to be his voluntary act and deed.




Notary Public

I hereby certify that the foregoing Consent Order is adopted as the Final Order of the
Nebraska Department of Insurance in the matter of State of Nebraska Department of Insurance vs.
Michael Quattrocchi, Cause No. A-1440.

STATE OF NEBRASKA
DEPARTMENT OF INSURANCE


L. TIM WAGNER
Director of Insurance

October 25, 2001
Date

CERTIFICATE OF SERVICE

I hereby certify that a copy of the executed Consent Order was sent to the Respondent at
4323 Hickory Street, Omaha, Nebraska 68105-2410 by certified mail, return receipt requested on
this

25th day of October 2001.

Stacy M. Bulfinch